

Professional Profile:

Byron Moldo: He almost was a photographer

When I was a sophomore in college, I was confused about my future. On the one hand, I considered going to law school as had a cousin of mine. On the other hand, I seriously considered going to photography school and becoming a photojournalist, which, at the time, was my passion. So, what did I do? I took time off from school and traveled for a few months. While I was away, I received a telegram (yes, a telegram) from my parents telling me that I was accepted as a student at the Art Center College of Design in Pasadena with an emphasis in photography. I returned from traveling, spoke to my parents and a few other people, and made my decision. Law school would be in my future.

Let's go back and tell you about my early years. I was born in Los Angeles and raised in Monterey Park, California. When I was in first grade, I moved to North Hollywood (the San Fernando Valley) to be closer to my relatives who had moved nearby a few years earlier. I attended Grant High School in Van Nuys which was a great experience. In my senior year, I was able to attend classes at neighboring Los Angeles Valley College and received college credit. The combination of the curriculum at Grant High School and taking college courses as a senior was great preparation for college.

I attended UCLA and majored in political science, but my favorite classes were French, Italian, and art history. For those of you who are familiar with the UCLA campus, most of my time was spent in North Campus. While I was a student, I needed a part-time job. A family friend told me that a relative of hers was a lawyer and was looking for a college student to work afternoons in an office. I applied for the job, it was offered to me, and I started working part time during my sophomore year. The lawyer was David Ray. I worked in his office for the remainder of my time at UCLA.

After UCLA I attended Southwestern College of Law. During law school, I continued to work in David Ray's office, although during my first year, I was barely able to work a few hours a week. I graduated law school and passed the bar exam. I simply transitioned from being a law clerk to working as an attorney. When I started working part time in David Ray's office while at UCLA, I knew nothing about, and indeed had never heard of, a receivership. Not surprisingly, by the time I became an attorney I had learned a great deal about receiverships and had worked on a variety of matters.

I continued to work with David Ray (and his partners) for over twenty years. Shortly after I became an attorney, I met Peter Davidson, and we worked on many receiverships together. Some of the more interesting cases were those that involved a law firm being in receivership and all of the related issues. Those cases were great training ground for a young lawyer. I also

began to spend substantial time on bankruptcy matters as David Ray was also a bankruptcy trustee.

When I had been an attorney for approximately ten years, I became a bankruptcy trustee. While knowing receiverships was a great background for bankruptcy cases, due to the existence of the United States Bankruptcy Code, the cases have definite differences. At or about the same time and having interacted with so many attorneys on receivership matters, I started being asked to serve as a receiver. After having worked on at least two hundred receivership cases, I felt as though I was qualified to serve as a receiver.

Peter and I decided to move to a different firm around 1998, and for short time, we joined a large international firm. Unfortunately, the firm never understood the receivership and bankruptcy practice, and in particular, the billing and collecting irregularities of insolvency matters. Our time at this firm lasted approximately eighteen months.

We then transitioned to a small boutique firm in Century City which was a better fit. I continued to practice at the firm until 2008 when the firm which was then known as Moldo Davidson Fraioli Seror & Sestanovich LLP was looking to either be acquired by or merge with another firm. In 2009, along with twelve other lawyers from my firm, I joined Ervin Cohen & Jessup LLP. Throughout my career, I have worked with many professionals on a variety of matters, and I have developed some great friendships, many of whom are members of the California Receivers Forum ("CRF"). I've had the pleasure of working with many members of the CRF over the years on panels, cases, and simply seeing colleagues at regular CRF meetings. I continue to practice as an attorney, and most of my time is spent by serving as a receiver or partition referee, and as counsel for receivers and referees. In addition, and while there has not been much bankruptcy work recently, I also represent creditors and trustees. As we all know, receiverships can be stressful at times. But I truly enjoy the work that I do, and in particular, the cases where individuals have been defrauded, and I'm able to recover some of the money they invested. One particular area of specialization for Peter and I is the recovery of money through claw-back lawsuits in matters filed by the Securities and Exchange Commission and the Federal Trade Commission.

When I'm not working, I enjoy tennis, working out, art/photography, food, wine, and travel (not necessarily in that order). I'm an avid sports fan and have had UCLA football and basketball season tickets for over forty years. I'm married to Allison, and we have three children (Jordan (31), Taylor (29), and Connor (25)). Jordan is a film producer, and lives in Los Angeles. Taylor is a digital strategy consultant and lives in Scottsdale, Arizona. Connor is a third-year law student at UC Hastings College of the Law (until the name changes). Taylor was married in 2021, and Allison finally got a girl after having three boys and two male dogs.

I still have some of the camera equipment that I owned when I applied to art school many years ago. Although it hasn't been used in many years, I just can't give it away. On family trips I like to bring some of the equipment because the quality of the pictures from thirty-five-millimeter

digital cameras is unsurpassed. I wish I had more time to take pictures. Perhaps that time will come in the near future.